

# MSCI USA ex UNGC and CW Index (HKD)

The MSCI USA ex UNGC and CW Index is based on MSCI USA, its parent index, which captures large and mid-cap representation of the U.S. equity markets. The Index constituents are weighted according to their free float adjusted market capitalizations applicable to foreign investors. The index represents the performance of the broad market while excluding companies that are associated with Controversial Weapons or fail to comply with United Nations Global Compact principles. Constituent selection is based on data from MSCI ESG Research. Constituent weights are not rebalanced to the initial levels at any time.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (HKD) (MAY 2012 – MAR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA ex UNGC and CW	MSCI USA
2023	26.74	26.55
2022	-20.04	-19.76
2021	27.44	27.15
2020	20.64	20.14
2019	30.49	30.25
2018	-4.84	-4.89
2017	21.84	22.19
2016	10.63	10.94
2015	1.08	0.62
2014	13.14	12.71
2013	32.16	31.84

## INDEX PERFORMANCE – NET RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 2012
MSCI USA ex UNGC and CW	3.13	10.72	29.57	10.72	10.62	14.56	12.48	14.15
MSCI USA	3.12	10.55	29.28	10.55	10.55	14.39	12.37	14.02

## FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.35	26.17	21.41	4.80
1.35	26.20	21.42	4.82

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI USA ex UNGC and CW	1.00	0.23	2.13	17.79	18.69	15.35	34.24	2020-02-19–2020-03-23
MSCI USA	1.00	0.00	2.00	17.72	18.64	15.31	34.29	2020-02-19–2020-03-23

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

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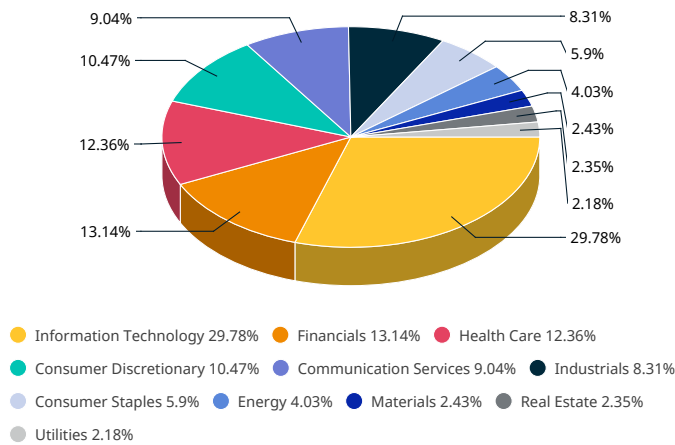
INDEX CHARACTERISTICS

	MSCI USA ex UNGC and CW	MSCI USA
Number of Constituents	605	610
Weight (%)		
Largest	6.50	6.45
Smallest	0.01	0.01
Average	0.17	0.16
Median	0.06	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	6.50	6.45	Info Tech
APPLE	5.52	5.47	Info Tech
NVIDIA	4.89	4.85	Info Tech
AMAZON.COM	3.67	3.64	Cons Discr
META PLATFORMS A	2.36	2.34	Comm Srvcs
ALPHABET A	1.96	1.94	Comm Srvcs
ALPHABET C	1.72	1.70	Comm Srvcs
LILLY (ELI) & COMPANY	1.37	1.36	Health Care
BROADCOM	1.29	1.28	Info Tech
JPMORGAN CHASE & CO	1.27	1.26	Financials
Total	30.55	30.29	

SECTOR WEIGHTS



The MSCI ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

The MSCI USA ex UNGC and CW Index was launched on May 13, 2020. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

## ABOUT MSCI

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